

STRATEGIC PLAN: 2005-2007

**ZICKLIN SCHOOL OF BUSINESS
BARUCH COLLEGE, CITY UNIVERSITY OF NEW YORK**

Submitted To:

AACSB Peer Review Team

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CONTENTS

	Organization of Documents	p. 3
A.	Situation (SWOT) Analysis	p. 4
B.	Mission Statement	p. 9
C.	Strategic Management Planning Process	p. 10
D.	Institutional Priorities and Financial Strategies	p. 13
E.	Assessment Tools and Procedures	p. 40
F.	New Degree Programs	p. 55
	Appendix	p. 58
Table 1	Financial Support for Institutional Priorities	
Table 2	Executive MS in Finance – Summary of Faculty Sufficiency	
Table 3	Executive MS in Finance – Summary of Faculty Intellectual Contributions and Qualifications	

ORGANIZATION OF DOCUMENTS

This document, *Strategic Plan: 2005-2007*, is the Fifth Year Maintenance Report of the Zicklin School of Business, Baruch College submitted to the AACSB Peer Review Team in partial fulfillment of the requirements for reaffirmation of business accreditation. Two other documents, *Faculty Management* and *Executive Summary*, accompany the Zicklin School's submission for business accreditation.

Separately, the Fifth Year Maintenance Report and required documents are submitted by the Stan Ross Department of Accountancy in partial fulfillment of the requirements for reaffirmation of accounting accreditation.

A. SITUATION (SWOT) ANALYSIS

A1. Strengths

- As the only AACSB accredited, public school of business in New York City, the ZSB benefits from its unique position in its local market as the value provider (high quality, low cost) of business higher education
- Its midtown Manhattan location benefits institutional development from several perspectives. Students, faculty, and staff have rich opportunities for professional and personal growth. The school's unique position within the New York City market helps ensure a large, diverse, and motivated student applicant pool at undergraduate and graduate levels. With close to 10,000 degree-seeking students, selectivity is still fairly high: 36 percent at the undergraduate level and 52 percent at the master's level
- Large alumni base, estimated at over 100,000 living, largely residing in region
- Since the 1990s, the College's physical plant has been transformed with over \$600 million in new facilities construction. The ZSB is housed in Baruch's new Vertical Campus. Honored by the American Institute of Architects, it is a 17-floor, 800,000 square-foot building with over 100 high-technology classrooms, an athletics and recreation complex, a performing arts center, campus bookstore, and food court. Across 25th street, the William and Anita Newman Library, a 330,000 square-foot facility won the prestigious Excellence in Academic Libraries Award for best college library in 2003. It offers hundreds of online databases and information resources in print and electronic formats, remote access from off-campus locations and a 24/7 Web-based reference service in which librarians answer questions via a text chat. The Baruch Computing and Technology Center (BCTC) is the largest student computing center in New York City featuring over 500 computer workstations with Web access and multimedia capability. The Bert W. and Sandra Wasserman Trading Floor allows integration of hands-on financial services practice into the curriculum. The only business school resource of its kind in New York, it is a fully equipped, simulated trading environment featuring 42 high-end networked computer workstations, continuous live data feeds, real-time market quotes, and computerized trading models
- Baruch's students and their immediate families represent more than 140 nations of origin and more than 90 native languages. Baruch College was again ranked as the most diverse in the United States according to statistics reported in the annual survey and rankings of American colleges published by U.S. News & World Report (2004)
- The ZSB is the largest AACSB-accredited collegiate school of business in the United States
- Significant scholarly output; recent research productivity studies in leading disciplinary journals place Zicklin faculty:
 - 8th in advertising ¹
 - 20th in operations management²
 - 29th in accountancy²
 - 32nd in international business²
 - 38th in finance³

¹ Tony L. Henthorne, Michael S. LaTour and Tina Loraas, "Publication Productivity in the three Leading U.S. Advertising Journals: 1989 through 1996", Journal of Advertising, Summer 1998, v.27, n.2.

² Trieschmann, J.S., Dennis, A.R., Northcraft, G.B., and Niemi, A.W., "Serving Multiple Constituencies in the Business School: MBA Program versus Research Performance," Academy of Management Journal, December 2000, 43:6, 1130-1141. Rankings from working paper.

- Forty-eight publications have appeared or have been accepted in “A-level” journals by Zicklin faculty since 2002⁴
- The Zicklin School’s Law Department, with 11 full-time faculty, published 11 articles in Tier I law journals since 2002
- Part-Time MBA program continues to enjoy strong reputation; ranked 14th in 2004 by *US News* (tied for 8th among public schools; consistently ranked in top-20)
- Graduate student quality is increasing: average GMAT scores among newly enrolled graduate students increased 24 points to 593 from Fall 1999 – Fall 2003, and is 641 for students in the Full-Time Honors MBA program
- Undergraduate student quality is increasing: freshman SAT scores increased 60 points to 1104 from Fall 1999 – Fall 2004 and 156 points over the last 10 years
- A three-year hiring program in ZSB has yielded over 40 new, world-class, tenure-track faculty (and 9 new professional staff)
- With the Spring 2002 semester, Zicklin received authorization from the CUNY Board of Trustees to charge a higher, differential tuition for the MBA program over the prevailing rates for other master’s programs within the university. The sharing arrangement reflected in the Board resolution permits Baruch College to retain the differential revenue for use by the Zicklin School. This permits investments and expenditures to support quality enhancement in Zicklin of approximately \$3 million annually and offers significant future revenue growth potential
- The increased university commitment to quality enhancement and the end of remedial instruction for students unprepared for college-level studies, has helped drive significant increases in fund-raising at Baruch and Zicklin. Baruch College surpassed \$150 million in private fund raising during the last six years, including securing gifts of \$40 million, \$18 million, two of \$10 million, and more than 15 at the \$1 million+ level
- Established, vibrant, mission-critical academic centers in international business (Weissman), entrepreneurship (Field), finance (Wasserman), real estate (Newman), and financial integrity (Zicklin) extend and enrich the curriculum, foster collaboration between Zicklin and the community, and create opportunities for student and faculty development

A2. Weaknesses

- Institutional bureaucracy, governance structure, and culture make priority-setting and concerted, cooperative action difficult
- Strategic planning at University, College, and School levels is spotty. The university introduced performance planning and evaluation in 2001 among campus leaders in all colleges but has not yet offered sufficient incentives to lead to significant changes in planning behaviors at Baruch College
- Baruch’s historical status as the monopoly provider of the BBA degree within CUNY caused two problems: first, as demand for business education grew, Zicklin grew too big with resources stretched too thin; second; academic standards were lowered to give access to students who could not earn a BBA degree elsewhere in CUNY. The university’s financial

³ Chan, K.C., C.R. Chen, and T.L. Steiner, “Production in the Finance Literature, Institution Reputation, and Labor Mobility in Academia: A Global Perspective, *Financial Management*, 31 (Winter, 2002), 131-156.

⁴ Classification based on listing by *Financial Times* and used in compilation of their 2005 Full-Time MBA program rankings.

model makes strategic enrollment change to address these issues difficult. Zicklin's size and culture frustrate efforts to enhance student centeredness and service orientation

- Business faculty regard the union as ineffective. While gains have recently been made that permit Zicklin to offer above scale compensation and competitively recruit, the union has actively opposed or offered significant constraints on school efforts to introduce merit pay
- Most Zicklin constituents agree the school needs a stronger, sustained external relations presence, yet it lacks the requisite school-based staff to respond sufficiently to the opportunities
- Administrative infrastructure within Zicklin is inadequate to meet needs of student body and faculty at sufficiently high levels

A3. Opportunities

- Zicklin is uniquely situated to increase student selectivity while maintaining historic commitment to access. During most of the period since 1968 when Baruch became a senior college within CUNY, it was the only unit within the university focused on business and administrative disciplines, and the only unit to offer the BBA and MBA degrees. With the BBA degree now available at two other CUNY campuses, there is an opportunity to recalibrate the balance between excellence and access to ZSB programs and still ensure that New York City applicants not admitted here can gain business training elsewhere within the university
- With growing faculty participation and recent administrative hires, Zicklin is better positioned to make quality enhancements (and rankings gains) in Full-Time Honors MBA and, generally, in undergraduate and graduate programs
- The successful 2004 launch of the summer research award program can, if sustained and further funded, cultivate additional scholarship among post-tenure faculty
- Develop a strategy for engaging key constituent groups to support performance-based compensation among faculty and staff
- Further develop programming that takes advantage of diversity of student body; see, for example; Starr Global Student Initiative (section DVII., p. 22)
- Support and mentor large cohorts of new faculty to drive research, teaching, and reputation gains
- Support and mentor significant number of new staff to drive change initiatives with emphasis on master's programs
- Continue to generate revenue growth and faculty development opportunities through international executive degree programs
- Generate revenue growth, faculty development opportunities, and community-building through launch of executive non-credit, open and custom programs
- With endowment-level support, grow academic curricula, scholarship, and related initiatives in real estate and entrepreneurship
- Use accreditation-related planning and assessment to increase attention and participation in faculty planning, development, and assurance of learning by both full-time and adjunct faculty
- Continue re-emphasis and active management of PhD program to promote scholarship
- Take advantage of new clinical-type university positions to recruit additional executive-level, distinguished lecturers to enhance curricular linkages between academic and "real" worlds

A4. Threats

- CUNY has not held to its commitment to transition to a “senior college funding model” that would benefit Baruch (and Zicklin). As a result, we anticipate further strains on Zicklin’s already stretched resources in the 2004-2005 and 2005-2006 academic years
- Poor full-time MBA rankings performance is eroding support for top-25 goal, a goal that is central to and symbolizes commitment to put quality ahead of other considerations in day-to-day decisions. Since going “public” with aim of becoming a ranked full-time MBA program, performance in *US News* has steadily eroded from 63rd (2001) to 87th (2004)
- Compensation inversion among junior and senior faculty is undermining faculty morale and overall institutional commitment⁵
- Career and compensation-related expectations of highly trained new faculty depend on continued significant institutional change and development
- Small relative size of the MBA-aged cohort⁶, and growth in graduate business education providers in Asia (and Europe) is making U.S. and NYC less attractive as destinations for graduate business education and could have sustained negative impacts on full-time enrollments and revenues
- Recent additional investments in faculty, staff, and student aid driven by MBA tuition revenue cannot be sustained at current MBA enrollment levels

⁵ A comparison conducted in fall 2003 indicates the following:

Average Base Compensation of Zicklin Faculty Hired in Fall 2002/2003	(n=34)	\$132,441
Average Base Compensation of All Zicklin <i>Full</i> Professors (n=65)		\$101,951

A 2004 benchmarking survey of faculty satisfaction conducted with Educational Benchmarking Inc., (EBI) confirms Zicklin’s poor performance relative to its “Select 6” peer schools on factors including “salary, promotion, and tenure” (ranked 7th out of 7 institutions); “faculty support” (6th out of 7 institutions); and “culture” (7th out of 7 institutions). EBI 2004 Management Education Faculty Assessment study available in Dean’s office.

⁶ “MBA Program Trends,” D.M. Badame and D. LeClair, presentation at 2003 Graduate Programs Conference, AACSB International at: <http://www.aacsb.edu/handouts/UPC03/GPC03-BadameLeClair.ppt>.

A5. Degree Programs Under Review

Degree Program	Degrees Conferred, July 1, 2003 – June 30, 2004
BBA Accountancy	510
Computer Information Systems	290
Economics	61
Finance	603
Industrial/Organizational Psychology	15
Management: Entrepreneurship/Small Business Mgmt	66
Human Resource Mgmt	133
Operations Mgmt	53
Marketing Management	404
Quant Methods and Modeling (formerly Oper Research)	0
Statistics	1
Total BBA	2136
MBA Accountancy	55
Computer Information Systems	31
Decision Sciences (formerly Operations Research)	0
Finance (formerly Finance and Investments)	152
General MBA Option	96
Healthcare Administration	19
Industrial/Organizational Psychology	5
International Business	20
Management: Entrepreneurship/Small Business Mgmt	11
Org Behavior/Human Resource Mgmt	9
Operations Mgmt	6
Marketing	53
Operations Research	0
Statistics	2
Taxation	5
JD/MBA	2
Executive MBA	27
Total MBA	496
MS Accountancy	40
Business Computer Information Systems	34
Marketing	99
Quantitative Methods and Modeling	11
Statistics	0
Taxation	26
Executive MS in Finance	159
Exec MS in Industrial and Labor Relations	18
Total MS	387
PhD Business	9
Total All Programs	3028

B. MISSION STATEMENT

The Zicklin School of Business, the largest accredited school of business in the United States, provides high quality, high value education to advance the professional aims of its students in a competitive, dynamic, global environment. Zicklin is the largest of the three schools of Baruch College, a senior unit of the City University of New York.

In a world city, the business and financial capital of the United States, and with a uniquely diverse student body, Zicklin fosters an educational environment that encourages different perspectives and graduates individuals who contribute to and lead varied enterprises in New York and beyond.

Zicklin serves undergraduates primarily from New York City through increasingly selective programs, and more widely drawn masters and doctoral students through programs that meet internationally competitive standards.

To build greater understanding of business among its student, academic, and business constituencies, Zicklin faculty conduct and disseminate quality theoretical, empirical, and applied research.

The Zicklin School intends to build on its tradition of excellence in public higher education in business. With a rededication to quality, Zicklin seeks to realize the fullest potential of its educational mission by energetically responding to the strong aspirations of its students, faculty, staff, and alumni.

Vision Statement

The Zicklin School of Business at Baruch College seeks to become one of the top 25 business schools in America.

C. STRATEGIC MANAGEMENT PLANNING PROCESS

The Zicklin School does not rely on an integrated strategic planning process. Continuous improvement results from processes and groups, both standing and ad hoc, whose planning efforts and activities operate serially and in parallel.

In 2000, CUNY initiated an annual performance planning and evaluation program among executive-level academic and administrative leaders in its constituent colleges that encourages goal-setting and results assessment. This university-wide planning process permits the Zicklin School to articulate its goals with those of the college and university on an on-going basis.

In 2002, the Zicklin School reevaluated and redrafted its mission statement in place since the school's previous re-accreditation in the mid-1990s. A mission review committee (MRC) was formed with representatives from academic departments, programs, undergraduate and graduate student groups, administrative offices, and college administration.⁷ The MRC divided itself into working groups that examined the school's status and aims in each of the following areas: consonance with university and college missions; undergraduate program; master's programs; doctoral program; relative emphases on teaching, research, and service; internal operations; and external relations. The MRC fielded a mission review survey as input to the committee's redrafting efforts.⁸ The survey focused on respondents' assessments of: 1) the current status of the ZSB on various dimensions; 2) how much future emphasis should be devoted to each dimension; and 3) which dimensions should be considered institutional priorities. Completed responses were received from 83 faculty, 255 undergraduates, 156 master's students, 36 staff, and 8 advisory board members.

In spring 2003, four Zicklin faculty task forces were appointed to examine and make quality improvement and project initiation recommendations in the following areas: research, teaching, non-degree executive education, and the PhD program.⁹

Apart from these initiatives, standing committees that are most engaged in regular planning and decision making include: 1) the Undergraduate and Graduate Curriculum Committees of the Zicklin School that review and approve all curriculum change matters; 2) the school's Executive Committee serving as an advisory body to the dean and playing the lead role in conducting AACSB faculty assessments; and 3) the school's Planning and Budget committee composed of the Department Chairs, the Dean, and associate deans that meets weekly and serves as the school's managing council.

⁷ Mission statement was approved by Zicklin Faculty, October 17, 2002. Mission Review Committee drafted the statement and included: Terry Martell, ECO/FIN, Chair; Barry Dumas, STAT/CIS, Primary, Bill Ferns, STAT/CIS, Alternate; Steven Schnaars, MKT, Primary Jean Boddewyn, MKT, Alternate; Joyce Barrett, LAW, Primary, Paula Walter, LAW, Alternate; Donald Vredenburgh, MGT, Primary; Bharat Sarath, ACC, Primary Masako Darrough, ACC, Alternate; Christos Giannikos, ECO/FIN, Primary; Phyllis Zadra, Undergraduate Programs; Andy Grein, Graduate Programs; Joseph Onochie, Executive Programs; Gloria Thomas, Doctoral Programs; Frances Murphy, Graduate Admissions; Tracy Handler, Graduate Career Management Center; John Gomes, Graduate Student; Moa Son, Undergraduate Student; David Potash, Provost's Representative; Rob Ducoffe, Acting Associate Dean; Maria DiBenedetto, Committee Staff.

⁸ See Powerpoint presentation "Mission Review Survey: Purposes, Results, Implications," presentation to Zicklin Faculty, May 28th, 2002, posted at : <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

⁹ See: <http://aux.zicklin.baruch.cuny.edu/index2.htm> for Task Force reports on the following: Research, PhD program, Executive Education, and Teaching.

In the 2003-2004 academic year, the ZSB's operating funds totaled \$34,120,773 and came from three major sources.

General tuition and fee revenue, government appropriations & allocations	67%
Other charges to students including supplementary MBA tuition, Honors MBA fees, domestic and international executive program fees	16%
Private gifts, grants, and endowment	15%
Other	<u>2%</u>
	100%

General Tuition and Fee Revenue, Government Appropriations & Allocations

These funds represent the ZSB's *tax levy* budget, tend to be fairly stable to slightly increasing from year-to-year, and are allocated as follows: 87% to full-time faculty and staff compensation, 10% to adjunct faculty compensation, 3% to temporary services and other than personnel services categories.¹⁰ Changes in the tax levy budget are responsive at the margins to planning activity at the school level and focus mostly on allocation of faculty lines to meet changes in student demand. At the time of this writing, plans to enact a 1.2 percent cut in the tax levy budget of the Zicklin School are underway.

Other Charges to Students

These funds are collected as *extra tuition or fees* from students in the MBA program, Executive MBA program, or from students in either our domestic or international executive-style MS programs. The ZSB has discretion in the deployment of these revenues.

In the 2003-2004 academic year, revenues from domestic executive programs (EMBA and MS in Finance) were fully used to support program costs. Net revenues from still new international MS programs were left mostly unspent or used for faculty travel in the Departments of Economics and Finance and Marketing whose faculty members offered these overseas programs to Asian students. As evidence of the sustainability of these programs grows, additional faculty development expenditures are expected to be the focus.

In the 2003-2004 academic year, expenditures from supplementary MBA tuition revenue totaled \$3,318,746. These funds were used primarily for full-time faculty compensation to competitively recruit new faculty (48%), graduate assistantships, scholarships, or student workers (29%), marketing and other than personnel services categories (14%), full-time staff compensation (7%), and an initial allocation (mostly in FY 05) to support summer research among post-tenure faculty.¹¹

Private Gifts, Grants, and Endowment

A total of \$5,139,583 in private gifts, grants, and endowment income was budgeted to support the ZSB in 2003-2004 via restricted and unrestricted accounts. The major categories to which these

¹⁰ 2003-2004 Tax Levy Budget for the Zicklin School of Business on file in the Dean's Office. Please note that budget percentages dedicated to faculty and staff, adjunct faculty, and other categories are based on figures from the 2000-2001 academic year as illustrative. This permits us to show separately the deployment of (tax levy) supplementary MBA tuition revenues.

¹¹ 2001-2006 Supplementary MBA revenue and Expense Budget, May 19, 2004, on file in the Dean's Office.

funds were deployed include: faculty compensation (30%), centers and institutes (16%), real estate initiatives (14%), and named chairs (13%).¹²

¹² 2003-2004 Baruch College Fund Budget, Zicklin School of Business, October 2003, on file in the Dean's Office.

D. INSTITUTIONAL PRIORITIES AND FINANCIAL STRATEGIES

This section sets out the Zicklin School's institutional priorities and then summarizes them along with financial information in Table 1 in the Appendix.

The Zicklin School adopted the top 25 vision as a symbol of excellence in business school education. It has served as a mandate for continuous improvement and change.

In Spring 2002, the Mission Review Committee survey asked key constituent groups for their input on how to rank institutional priorities.¹³ The following table summarizes these findings.

Institutional Priorities Importance Rankings

	Faculty	Undergraduates	Masters	Staff	Advisory Board
Faculty Research	1				
Faculty Quality	2	2	2	2	1
Student Quality	3		4	3	2
Career Services	4	1	1	4	
External Relations	5	4	3	5	
Faculty Teaching		3	5		
Student Support Services		5		1	

* Based on responses from 2 Advisory Board members

These data are consistent with the institutional initiatives in this strategic plan.

D1. Inspire and reward enhanced performance and commitment among all Zicklin faculty

Energizing the performance of all Zicklin faculty is a strategic priority as this is the key determinant of the quality of the education we provide. We have made notable progress in one area and face a significant challenge in another.

In 2001, permission by the CUNY Board of Trustees to increase MBA tuition rates was granted in response to a proposal from the Zicklin School.¹⁴ Additional revenue from higher MBA tuition rates, and continuing strong fundraising support from the Baruch College Fund, permitted Zicklin to support competitive compensation packages and recruit over 40 highly trained tenure-track faculty in the 2002-2004 period. These, largely junior faculty, are having transformative effects on the quality of a Zicklin education in their roles as scholars, teachers, and colleagues. We must continue to support their efforts.

¹³ For complete results of Mission Review Survey, see Powerpoint presentation "Mission Review Survey: Purposes, Results, Implications," presentation to Zicklin Faculty, May 28th, 2002, posted at : <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

¹⁴ See "Proposal For An MBA Tuition Increase at the Zicklin School of Business, Baruch College, CUNY," August, 8, 2001 at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

Action items:

- a. Encourage new international faculty to participate in College's accent reduction workshops.¹⁵
- b. Encourage new faculty to adopt and implement clearly articulated academic integrity policies in their courses.¹⁶
- c. Encourage new faculty to attend significant, newly created Baruch College "Faculty Development Seminars."¹⁷
- d. Investigate and develop school-wide, department-based mentoring program for junior faculty and monitor success.

With MBA tuition revenue available to recruit new faculty, the ZSB asked the Retention, Support Committee to develop recommendations on criteria and processes by which funds could be allocated to encourage performance excellence among the faculty.¹⁸ The approach to performance-based support that it advocated was based on successful models from public business schools at the universities of Maryland and Pittsburgh. Implementation of this initiative for beginning to recalibrate compensation for all faculty was prevented by union leadership via State court proceedings. In contract negotiations and subsequent implementation, Zicklin received authorization to pay *new* faculty more, up to 165 percent of the top step on the salary scales at assistant, associate, and full professor ranks. The level of compensation was tied to demonstrable market levels. The school however has no satisfactory means for supporting longer-serving faculty and, more generally, for offering performance-based compensation to all faculty.

We now find ourselves with a morale problem. Data from Educational Benchmarking Inc. studies we conducted in spring 2003 and 2004 confirm that, comparing Zicklin faculty attitudes with those of faculty in peer institutions, our faculty, while generally supportive of our strategic intent, are not happy.¹⁹

A root cause is salary inversion among new and continuing faculty who have served the College for years.²⁰ Some initiatives to mitigate this problem are possible but resolving it directly is essential. New summer research support is helpful, for example, however a complete solution is not possible without Union and CUNY participation and neither has yet occurred.

Action items:

- a. Following significant recent success recruiting new faculty at market rates, we must develop strategy in consultation with University, College, and PSC leadership to deal

¹⁵ See http://www.baruch.cuny.edu/facultyhandbook/intl_faculty.htm

¹⁶ See <http://www.baruch.cuny.edu/facultyhandbook/AcademicIntegrity.htm>

¹⁷ See <http://www.baruch.cuny.edu/facultyhandbook/FacultyDevelopmentSeminars.htm>

¹⁸ See "Retention, Support Committee, Zicklin School of Business: Report and Recommendations," February 22, 2002 at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

¹⁹ See note 4. EBI Spring 2003 Management Faculty Education Assessment is also available in the Dean's Office.

²⁰ See note 4.

- with morale, productivity and retention of more senior faculty with specific focus on salary inversion.
- b. Expand funding for successful Summer Research Award program.²¹
 - c. Continue to seek ways to re-engage disaffected senior faculty; offer coaching assistance to individuals with teacher ratings in the bottom decile.

D2. Devise new enrollment strategy for Zicklin that takes advantage of its potential and that is based on recognition of its unique status within CUNY

The Zicklin School is the largest accredited business school in the United States. The resources available to support such a large student body, either in terms of operating revenue per degree student or faculty member--although significant recent strides have been made on the latter--are currently insufficient to accomplish the vision of the faculty.

Among peer schools, larger, public schools of business that offer similar degree programs, Zicklin is third from the bottom in terms of resources per degree student, and seventh from the bottom with respect to resources per faculty member.²² In spite of significant gains in fund-raising support and MBA tuition revenue (and significant gains in degree students produced as well), these numbers explain why Zicklin students don't receive as much attention and support as they deserve even as a devoted faculty and staff stretch to serve them. They have limited access to faculty, to staff to advise them, to aid them in career and professional development, and to respond to the wide array of financial aid and administrative challenges they face during their studies. Together, these influence the quality of the educational experience both inside and outside the classroom. At the College level, a plan is emerging to strengthen undergraduate education that is founded in the belief that a high-quality education "actively engages students in the learning process and the life of the institution..."²³ Evidence from studies of undergraduate student engagement demonstrate that we have a long way to go, especially in the area of student-faculty interaction.²⁴

Until recently, Zicklin held a monopolist role within CUNY as the only provider of the BBA degree. With the recent introduction of other BBA programs, there is no longer a mission-based reason for Zicklin to be as big as it is. An important opportunity exists to devise an enrollment strategy that, in a planned way, reduces Zicklin in size, increases selectivity and quality, and maintains the historic commitment to access. As Zicklin becomes smaller and more selective, the school will be better able to meet student needs with available resources and increase the quality and academic profile of our undergraduate program. Execution of this strategy requires effective negotiation with CUNY and coordination of enrollment shifts with the Weissman School.

Increasing the proportion of MBA students and decreasing the proportion of undergraduate students will have positive impacts on discretionary revenue. The Zicklin School retains about

²¹ See December 17, 2003 memo from Dean Elliott: "Summer Research Awards and New Policy on Research Release-Time" at : <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

²² See "Peer and Aspirant School Data Comparison for 2003-2004" at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

²³ See "Baruch College: Strengthening Undergraduate Education, 2004-2005" at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

²⁴ See "National Survey of Student Engagement Summary Documents 1 through 4" at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

\$2,000 annually for each full-time in-state MBA student and \$4,000 annually for each full-time out-of-state MBA student.

Building MBA enrollment requires executing in areas that are largely within our control. Reducing the size of the undergraduate program is a sensitive matter within Baruch as well as CUNY for budgetary as well as political reasons. From a budget perspective, any decrease in headcount in Zicklin, that is not met with compensating increases in our sister schools, will leave Baruch with a smaller operating budget allocation from CUNY. Politically, any decreases in enrollment that are accompanied by decreases in the proportions of underrepresented minority students would be problematic. It would also undermine our diversity, a characteristic that defines who we are as an institution and that, in comparison to other institutions, is perhaps our greatest strength. Accompanying any efforts to reduce undergraduate enrollment, must be an aggressive program of outreach to attract qualified candidates from underrepresented minority groups.

Action items:

- a. Devise enrollment strategy that: decreases the size of Zicklin's BBA program; increases its selectivity and quality; and maintains historic commitment to access.
- b. Compensate with concurrent growth in enrollments in master's degree programs with emphasis on the MBA.
- c. Work with CUNY, College leadership, PSC faculty union, and other Baruch school deans to develop a financial and enrollment management model that makes such a strategy feasible.
- d. Develop and seek approval for a strategy for regular incremental adjustments in MBA tuition and fees. For Zicklin undergraduate students, investigate feasibility of imposition of a small additional business school fee.

D3. Cultivate high quality research.

The characteristic that distinguishes the university from other educational settings is the scholarship of the faculty. The research faculty do, the intellectual capital they build and share with students and others, is the basis for the label "higher education." To advance efforts in this area, Dean Elliott created a Research Task Force comprised of some of Zicklin's most productive scholars. Its summer 2003 report contains recommendations that the dean accepted as a framework for efforts at Zicklin going forward.²⁵

Action items:

- a. Enhance funding of summer research award program from \$203,000 in 2004 to \$300,000 in 2005.
- b. Develop and formally adopt a standard measurement approach for assessing faculty research productivity.
- c. Within prevailing workload rules, seek to manage teaching loads effectively to support the efforts of productive researchers.

²⁵ See "Final Report by the Task Force on Research," May 21, 2003, at: <http://aux.zicklin.baruch.cuny.edu/index2.htm>.

- d. Continue to raise expectations and requirements for rewards of “research release time” from teaching for those individuals who are research active.²⁶
- e. Strengthen communication, internally and externally, about Zicklin faculty research.

Beyond these operational recommendations, the Research Task Force emphasized that enhancing scholarship at Zicklin will require additional research assistance from graduate students, and research accounts to support faculty studies and conference travel. The Task Force echoed the positive influence that a broader approach to performance based compensation would have in this area.

D4. Invigorate the Ph.D. Program.

A stronger Ph.D. program will promote the research agenda of the faculty, help recruit and retain active researchers, and advance the reputation of the school. In spring 2003, Dean Elliott appointed the Research Task Force to evaluate our PhD program and make recommendations to improve it.²⁷ The action items that grow from these recommendations and from leadership of the executive director follow and are intended to provide a top-flight research education that helps students gain academic positions in top business schools.

Action items:

- a. Allocate doctoral students to research-active faculty and encourage production of joint research so all doctoral students enter the job market with one or more published papers.
- b. Raise funding for doctoral students to attend conferences and present their research.
- c. Create at least four research-level classes that integrate research methods across disciplines.
- d. Raise assistantships to competitive levels; \$16,000 plus tuition and insurance (below Columbia and NYU, similar to Rutgers and UConn).
- e. Move students into lower level teaching assignments in undergraduate program to leave more time for research.
- f. Increase doctoral program enrollment to 15-18 new students per year.
- g. Increase enrollment of qualified underrepresented minorities; additional funding will be required.
- h. Reduce average time to degree to less than six years.
- i. Conduct program reviews for each specialization including benchmarking against peers.²⁸
- j. Improve incentives for younger faculty to teach PhD courses.
- k. Offer incentives to improve doctoral program teaching.

²⁶ See December 17, 2003 memo from Dean Elliott: “Summer Research Awards and New Policy on Research Release-Time” at : <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

²⁷ See “Draft Report: Task Force on the Doctoral Program,” September 1, 2003 at <http://aux.zicklin.baruch.cuny.edu/index2.htm>.

²⁸ See “Marketing Department PhD Task Force Report (DRAFT),” December 2004 at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

D5. Make teaching a higher priority.

To accomplish our vision requires teaching excellence. For example, teaching quality (e.g. faculty and curriculum), in annual surveys of graduating MBA students conducted by the Graduate Management Admissions Council, consistently show this factor is the first or second most influential determinant of MBA student satisfaction (the other being job outcomes upon graduation).²⁹

Spring 2003 and 2004 EBI studies of full-time MBA, part-time MBA, and undergraduate students permit comparison of Zicklin student attitudes on this dimension with those from other schools.

The results among peer* schools that participated in the studies are as follows:

Comparative Data: Student Attitudes on Teaching in Required and Elective Courses

Full-Time MBA:	Faculty; instruction for required courses	6 th out of 7 schools
	Quality of instruction for elective courses	7 th out of 7 schools
* Akron, Massachusetts at Amherst, South Carolina, Rutgers, Texas at Dallas, Florida International		
Part-Time MBA:	Faculty; instruction for required courses	6 th out of 6 schools
	Faculty; instruction for elective courses	6 th out of 6 schools
* Arizona State, Texas at Dallas, Memphis, Florida International, Houston		
Undergraduates:	Req'd courses: Quality of faculty; instruction	2 nd out of 7 schools
	Major courses: Quality of faculty; instruction	3 rd out of 7 schools
* Georgia State, Rutgers, Central Florida, Florida International, San Diego State, Illinois at Chicago		

The results indicate our undergraduate students are reasonably satisfied in relation to their peers and that our graduate students are not.

Interestingly, at the graduate level among *aspirant* schools, our students are somewhat *more* satisfied comparatively.

The Teaching Task Force was initiated by Dean Elliott in spring 2003 and charged to develop criteria and processes for enhancing and supporting teaching.³⁰ Overall, task force members agree that teaching is undervalued within the Zicklin School and that, to change this, the School needs to communicate clearly that teaching is a valued part of our mission. Consistent with this concern, we are regularly publishing and celebrating the teaching accomplishments of faculty who earn teaching ratings of 4.5 (out of 5) and above.³¹ College-wide, we are recasting the instrument used to evaluate teaching. The Task Force's report recommended the following:

²⁹ See "2004 Global MBA Graduate Survey, 2004" Graduate Management Admissions Council, p. 15 at <http://www.gmac.com/NR/rdonlyres/COB737DA-017B-4996-83A0-0D68DF178100/0/2004GeneralReport.pdf>.

³⁰ See "Teaching Task Force: Findings and Recommendations," May 2003, at <http://aux.zicklin.baruch.cuny.edu/index2.htm>.

³¹ See "Teaching Excellence" listings and sample memo to a professor from Dean Elliott at: <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

Action items:

- a. Appoint an advisory committee to deal with teaching matters.
- b. Conduct a survey of current teaching practices and compare results with student evaluations to assess the relationship between specific teaching practices and students' course evaluations; developing criterion measures and a list of best practices based on findings.
- c. Increase expectations for student performance through additional use of teaching techniques included in the National Survey of Student Engagement.
- d. Continue to enhance recognition and reward of good teaching with the Dean's "4.5 Club" and annual teaching awards.
- e. Improve faculty development efforts to improve teacher training.

Beyond these recommendations, several fundamental action items are specified that will support increased emphasis on teaching including:

- f. Decreasing the significant time it takes for the Dean's Office and Department Chairs to receive student evaluations of courses so that data can be more effectively used in planning.
- g. Setting out minimum requirements for information in course syllabi and ensuring that all faculty adopt these guidelines.
- h. Increasing the importance of the peer evaluation process and expanding the scope of the review beyond classroom observation to include examination of course syllabi and assessment techniques.
- i. For faculty scoring in the lowest decile in teaching evaluations, actively intervene (e.g., with coaching assistance in teaching; see also action item in section Ic.).

D6. Strengthen Zicklin external relations capabilities

Results from the Spring 2002 Mission Review Committee survey indicate broad agreement about the need for the Zicklin School to place more emphasis on *external relations* and *career services* among its top priorities.³² Currently, there is no senior position in Zicklin with an exclusive focus on external relations.

Action item:

- i. Appoint a senior individual in the Zicklin dean's office with responsibility for external relations strategy and activities.

These results also suggest that the Zicklin School needs to build a stronger and more valued *brand* in the marketplace. Gains will come from deployment of additional external relations resources as well as a greater commitment to serving fully the needs of our external constituents. With funding from MBA supplementary tuition, the professional staff in Zicklin's Graduate Career Management Center has grown to six with significant gains now following in student preparation and employer outreach. Career development at the undergraduate level is handled by a college-wide office, the Career Development Center, that does not report to the Zicklin dean.

³² See Powerpoint presentation "Mission Review Survey: Purposes, Results, Implications," presentation to Zicklin Faculty, May 28th, 2002, posted at : <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

- ii. Develop clear and consistent messages regarding the strengths of Zicklin graduate students in relation to employers, and communicate them both internally and externally.

Action items:

- a. Develop faculty focus groups (1 with adjunct faculty, 1 with full-time faculty) to obtain data about curriculum and student strengths and weaknesses in relation to employers.
- b. In collaboration with Graduate Programs survey faculty to obtain data about student and curriculum strengths and weaknesses in relation to employers.
- c. Conduct additional employer interviews to obtain data on external perspectives.
- d. Communicate results internally and infuse data into marketing to employers.

- iii. Develop and implement structured, strategic approach to marketing Zicklin strengths to employers of graduate students.

Action items:

- a. Develop annual marketing plan that includes invitations to recruit, thank you letters, Jungle newsletters, invitations to Baruch events, and announcements of Baruch happenings.
- b. Develop professional publications for the GCMC as deemed appropriate by said plan. Costs to be determined once plans are clarified.

- iv. Develop continued plan for the growth of the Graduate Career Management Center based on structural and service changes implemented in 2003-2004 as a result, in part, of priorities and goals defined by ZSB students and faculty.

Action items:

- a. Execute plan for at least one additional hire to handle Center operations.
- b. Institutionalize use of part-time, professional staff to supplement full-time staff.
- c. Evaluate Employer Relations activity growth, define staff and resource needs to maintain and continue quality improvements, and add appropriate resources.
- d. Evaluate Career Advisement activity growth, define staff and resource needs to maintain and continue quality improvements, and add appropriate resources.

- v. Strengthen graduate student marketing and recruitment activities.

With the financial benefits that accompany growth in the number of graduate students generally, and MBA students in particular, high priority is placed on strengthening marketing and recruitment capabilities and activities through the Zicklin Graduate Admissions Office.

Action items:

- a. Add a position with responsibility for recruitment of full-time students in all programs with an emphasis on the Honors MBA program; 40-50% of this individual's time will be spent traveling.
- b. Add a position with responsibility for recruitment of part-time students in all programs with an emphasis on the MBA; heavy emphasis on outreach to corporate community.
- c. Add an additional staff support person to provide assistance and coordination to efforts of expanded recruitment staff.

- d. Re-organize staff responsibilities so that responsibility for coordination of marketing activity rests with one individual.
 - e. Fill vacant spot with an individual responsible for marketing support activities.
 - f. Implement a communications and recruitment strategy that is based on clearly defined applicant segments and that has messaging tailored to each segment³³
- vi. Improve effectiveness of Zicklin web site; improve information presented on the faculty.

D7. Strengthen the diversity of faculty of faculty and launch the Starr Global Initiative as a platform for organizing and broadening the range of globalization and diversity training for Zicklin students.

Baruch College’s affirmative action objectives are, “to create an environment that is free of discrimination, including sexual harassment, to increase the representation of the protected classes on the faculty and staff of the College, and to foster the principles of pluralism and diversity.”³⁴ The Zicklin School complies with the four main components of the College’s affirmative action program as they apply to: 1) recruitment and selection of personnel, 2) faculty and staff retention, promotion, and tenure, 3) complaint procedures, and 4) monitoring and evaluation of the affirmative action program.

The College employs a *utilization analysis* comparing the number of members of protected classes within College units to the numbers in the qualified labor pool. The analysis of the faculty in the Zicklin School indicates the following:

Utilization Analysis in 2002-2003

		New Tenure-Track Hires (2003-05)
Accountancy	Underutilization by 3 women and 1 minority	2 non-minority males
Economics and Finance	Underutilization by 5 women	2 women; 1 Hispanic male; 5 non-minority males
Law	No under utilization	1 minority male; 3 non-minority males
Management	Under utilization by 1 woman	1 woman; 1 non-minority male
Marketing	Underutilization by 1 Black	2 non-minority males
Statistics and CIS	Under utilization by 1 Hispanic	3 non-minority males

Action item:

Continue efforts to recruit underrepresented minority faculty and staff.

³³ See “Building a Better Class with Top 25 Relationship Management,” consultant proposal on file in the Dean’s Office.

³⁴ See “Affirmative Action Plan for Academic Year September 1, 2003 to August 31, 2004,” Baruch College Affirmative Action Office, Carmen Pedrego, Affirmative Action Officer, on file in the Dean’s Office.

Baruch's unique strength is its diversity, its students and their immediate families represent more than 140 nations of origin and more than 90 native languages. Baruch was again ranked as the most diverse college in the United States according to statistics reported in the annual survey and rankings of American colleges published by *U.S. News & World Report* (2004). Zicklin's mission statement says the following:

In a world city, the business and financial capital of the United States, and with a uniquely diverse student body, Zicklin fosters an educational environment that encourages different perspectives and graduates individuals who contribute to and lead varied enterprises in New York and beyond.

The Starr Global Initiative³⁵, funded by the Starr Foundation, is a direct outgrowth of the Zicklin School's mission and is intended to *prepare Baruch students for leadership roles in the global economy by building their knowledge and skills*. The initiative builds on the multicultural and multilingual skills of our students and the opportunities available in New York City, one of the most globally oriented cities in the world. Essentially, the strategy is to create the Starr Global Student Certificate, a program complementing the curriculum at undergraduate and graduate levels that will permit students to integrate a range of curricular and co-curricular activities to earn certification.

Action item:

Launch the Starr Global Certificate initiative in AY 2005-2006 and collect preliminary assessment data to evaluate effectiveness.

D8. Master's Program Initiatives

At Baruch College, master's programs are largely administered at the school-level and undergraduate academic services tend to be provided by college-wide offices. School deans have greater latitude and responsibility administratively at the graduate level. In 1996, Baruch, in consultation with its three schools, decided to place greater emphasis on growth in the size and quality of graduate programs. The 1998 Presidential Commission incorporated expectations for excellence in the graduate curriculum indicating that "Baruch's graduate programs are designed in accordance with national standards for selective, nationally-ranked graduate education..."³⁶

The approval by the CUNY Board of Trustees of Zicklin's proposed MBA tuition increase has permitted supplementary MBA tuition revenue to support significant quality-building initiatives at the Master's level. Since 2002, these additional revenues have been used primarily to invest in new faculty, in new graduate student services staff, to support graduate student financial aid, and to increase marketing activities. A summary of MBA supplementary tuition revenues and

³⁵ See "Starr Global Student Initiative," Draft Powerpoint presentation of the Weissman Center for International Business," Fall 2004 at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

³⁶ See "Baruch College: The City University of New York: Institutional Self-Study," January 2000, p. 59. Document on file in the Zicklin Dean's Office.

expenses over the 2001-2006 period documents this activity.³⁷ Key master's program initiatives follow.

- i. Focus innovation efforts on the Full-Time Honors MBA program and seek broad improvements to graduate programs and undergraduate programs over time.

This priority was part of the initial strategy set out for the Honors MBA program when it was launched in 1997. We are able to effect significant change more quickly in a small, strategically critical program. In practice, we must obtain more buy-in and execute with more focus and effort to make the gains we need. The benefits are expected to permeate all programs in the College.

Action items:

- a. Build an Honors MBA culture with a set of dedicated faculty who consider themselves members of the Honors MBA program; hold Honors faculty reception at the beginning of each academic year.
 - b. Revise and strengthen Honors MBA curriculum through reorganization and/or addition of Honors cohort electives.
 - Schedule second-year courses to give students opportunity to do internships and still participate in key co-curricular activities.
 - Encourage creation of new courses; e.g., intrapreneurship (Corporate Entrepreneurship Course) for the Class of 2006.
 - c. Develop an online tutorial linked to the Zicklin website, for prospective and newly admitted Honors MBA students that includes "live" interviews with the program director, Dean, key staff, and current students. Special attention to be paid to international applicants not able to visit the campus.
 - d. Develop a suite of publications specific to the Honors program to send out to potential students, to colleagues at other universities, to build awareness and reputation.
 - e. Increase the number of students in the Full-Time Honors MBA Program to 2 Cohorts of 40-50 students.
 - Invite newly admitted honors students to visit campus.
 - Assign honors MBA ambassador to each newly admitted student.
 - Hold spring Full-Time Honors Reception for admitted students.
 - Add dedicated Honors MBA information sessions to graduate programs offerings.
- ii. Improve academic advisement.

Action items:

- a. Contingent on revenue gains from supplementary MBA tuition, hire an additional Program Advisor to permit additional advisement and assistance in registration.
- b. Plan and implement small group advising sessions for entering students.
- c. Develop a year-long schedule of courses for each major to facilitate better advisement, aid student planning, and further rationalize course offerings and student demand.
- d. Bolster advisement website with additional FAQs, additional materials specific to each majors, and faculty advisors in on-line chat sessions.

³⁷ See "MBA Supplementary Tuition, Revenue and Expenses, May 19, 2004," at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

- e. Contingent on revenue gains from supplementary MBA tuition, hire staff member to work with both Graduate Students Services Office and Graduate Admissions Office to provide academic advising for *prospective students*.
- iii. Improve retention and academic services.

Action items:

- a. Create a tutoring center for graduate students.
 - b. Provide tutoring support within departments for certain core courses; e.g., accounting, finance, economics, and statistics.
 - c. Extend cohort-style structured education where possible and advisable to additional graduate students.
 - d. Develop a self-help guide for students on probation; provide one-on-one counseling for students in academic jeopardy.
 - e. Improve registration and advisement information through use of Blackboard, website, and literature.
- iv. Strengthen graduate curriculum.

Action items:

- a. Benchmark MBA curriculum against aspirants with attention to level of rigor and reducing redundancy.
 - b. Expand study abroad opportunities.
 - c. Investigate feasibility of a new majors in consulting and an interdisciplinary major.
 - d. Market Accelerated Part-Time Program as a “no frills executive program” to local businesses; test feasibility of company-based cohorts.
 - e. Test offer pre-term QuickStart modules on Fridays or Saturdays during the semester to permit students to take additional modules and minimize scheduling conflicts.
 - f. Investigate feasibility of incorporating foreign language study into the MBA curriculum.
 - g. Develop activities that enhance cross-cultural understanding among domestic students.
 - h. Add enrichment activities for continuing students; e.g., Improv Theater techniques; business writing; short courses and activities for January break.
 - i. Examine potential of new degree programs using a 12-month, three-semester approach targeting undergraduates with business majors and individuals with advanced degrees in science and technology.
- v. Enhance graduate student quality of life and engagement

Action items:

- a. Contingent on revenue gains from supplementary MBA tuition, hire an Assistant Director of Graduate Student Life to support these activities.
- b. Continue to enhance new student orientations; continue to field entrance and exit surveys, evaluate and act on responses.
- c. Encourage increased networking and participation in graduate student clubs through club fairs, creation of a student directory, expanding the Mentor/Mentee Initiative, expanding the Ambassador Corps, expanding programs in professional skills development, and facilitating graduate student events in all areas.

- d. Strengthen communication to support and encourage graduate student engagement through additional use of Blackboard and Zicklin website.
- vi. Improve international student experiences

Action items:

- a. Conduct focus groups with international students to understand issues as basis for improving support service.
 - b. Create extended orientation program for international students with additional language and cultural enrichment opportunities, and advising in peer and faculty expectations.
 - c. Create an international student mentoring club.
 - d. Bolster information available for international students; create an online tutorial; an online chat room to exchange housing information.
- vii. Improve transition into graduate school

Action items:

- a. Contingent on revenue gains from supplementary MBA tuition, hire a Zicklin Graduate Student Services Financial Aid Coordinator to serve as primary resource to all Zicklin potential and enrolled master's students; assist new and continuing students in filing all applications for financial aid and loans; collect and prepare all documents submitted for financial aid; liaise on behalf of ZSB graduate students with college-wide offices of Financial Aid, Bursar and Controller; counsel and advise students on sources of financial aid and award limitations; handle all inquiries on status of financial aid applications; write proposals for institutional grants for highly qualified and admitted students.
- b. Contingent on revenue gains from supplementary MBA tuition, hire a Zicklin Graduate Student Services Assistant to serve as a resource to all graduate Zicklin students; assist newly admitted and current students; serve as day-to-day administrator for graduate assistantship program; process and handle residency issues; process and handle immunization issues; collect Student Services Surcharge and other fees for second year students in the Full-Time Honors MBA Program.

D9. Undergraduate Program Initiatives

The Zicklin School implemented new entrance standards, a set of pre-business core courses and GPA requirements for freshmen entering fall 2001 and transfer students entering fall 2003. Students subject to the pre-business core are now entering their majors earlier and moving through the program more quickly than students subject to previous "Junior Status" rules. To date approximately 3000 students have successfully completed the pre-business core and are pursuing a ZSB major. The College's Office of Institutional Research continues to collect data on retention and time-to-degree. Preliminary evidence on these measures is encouraging on both dimensions.³⁸

³⁸ Baruch College Institutional Research reports that for full-time, degree-seeking freshman, the 6-year graduation rate increased from 37 percent in 1995 to 55 percent for the Fall 1998 cohort. First-to-second year retention rates have also increased; from 79% in 1995 to 89% for 2002 full-time, degree-seeking, freshman.

Recent undergraduate initiatives that have been identified for continuation include:

- Continue to respond more effectively to student demand; providing additional seats for courses where there have been traditional shortages and optimize the new wait list process to support this effort.

Historically, course availability has limited student progress to degree. In spring 2003, fall 2003, and spring 2004 there were sufficient seats in all pre-business core courses to accommodate students who were ready for those courses.. In the same semesters, Zicklin was able to accommodate all students needing basic business core (3000 level) courses. Even in Accountancy, experiencing explosive growth, all students seeking seats in 3000, 4000 and 5000 courses in Spring 2004 were accommodated. Efforts in this area are notable and will be continued.

A new online waitlist system developed by the Baruch College Technology Center (BCTC) at the urging of the schools allows “course managers” to notify students of seat availability by e-mail in a more timely fashion. It permits interested parties to view the waitlist and understand the demand for courses by time and day significantly improving seat availability for students and providing department schedulers with student demand information.

- Ensure that strong teaching faculty are increasingly assigned to teach pre-business and introductory classes.
- Encourage faculty use of technology in classroom lectures and student assignments.

The BCTC and the Newman Library staff continue to work closely with Zicklin faculty to provide technology training as well as online databases and materials. Zicklin courses at every level are available on Blackboard and faculty are using more of the features available on Blackboard. In large introductory courses textbooks are packaged with online components for students and faculty. Additionally, publishers provide hands-on faculty training as part of the book adoption agreements.

- Identify, notify, and offer counseling to students in academic difficulty.

The undergraduate ZSB program with the assistance of the BCTC and the Registrar has developed programs to monitor the progress of students in specific academic programs. Three of our majors (Computer Information Systems, Finance and Investments, and Accountancy) are two-tiered programs. Students need to meet specified GPA criteria in order to move into 4000-level courses. The Dean’s Office is now able to identify students who have failed to meet the stated criteria, notify them by e-mail about their status, and refer them to Robert Freedman for counseling. This is the first time that the ZSB has systematically notified and counseled students in academic difficulty.

- Continue new Dean’s Reception and Orientations.

In 2004, the ZSB initiated Dean's Receptions/Orientations for students newly admitted into Zicklin majors. These are opportunities for students to meet personally with the Dean and the department chairs. They bring advisors from each of the majors to the students to talk about course requirements and academic choices. Online questionnaires are used to assess the value of the orientation for students and make changes as appropriate.

- Raise faculty and student consciousness about academic integrity.

College-wide and in Zicklin, workshops, various communications, and department discussions are raising consciousness among faculty on acceptable and unacceptable behaviors with respect to academic integrity, personal conduct, and general classroom demeanor. Additional efforts to reduce cheating on exams are being explored in addition to the use of proctors and dumb calculators instituted already.

- Continue to work actively with publishers to enhance offerings.

A school-wide effort to create a competitive situation among book publishers has brought down the price of books to the bookstore and ultimately to students. Customized packages (that are adopted usually for two years) include books, online packages of study guides, etc. and hands-on training for faculty.

Emphasis will also be placed on accomplishing the following:

- i. Expand communication intensive course (CIC) offerings and faculty training.

In each major at the BBA level, an effort is underway to expand the number of courses designated as "communication intensive" that provide additional writing and presentation opportunities appropriate for the discipline. With assistance from the Bernard L. Schwartz Communication Institute, faculty will receive support from a communication consultant who will help develop specific writing and presentation assignments. To date the following courses have been identified as potential CICs in their respective majors: Accounting 5400; Economics 4100 and 4200; Finance 4610 and 4710, Management 3300, Marketing 5750, Computer Information Systems 5800. Some faculty have been asked to lead this initiative within each department.

Action items:

- a. In 2004-2005, develop CIC materials and assignments for each of the designated courses.
 - b. In 2005-2006, pilot materials and assignments and train faculty.
- ii. Integrate pre-business and core business courses.

Progress on integrating the pre-business core continues. The two introductory economics courses and the computer information systems course have been standardized. Attention is now being paid to the statistics course, and the introductory law course is being considered as a possible CIC course. The introductory Business 1000 course has been upgraded as a CIC course. Accounting 2101 has been further standardized with improved technology in its homework assignments.

Action item:

- a. Examine entry level 3000 business courses, Management 3120 and 3121, Marketing 3000, Finance 3000, as well as Accounting 2203 to determine if the pre-business courses adequately prepare students to meet faculty expectations. Consideration will be given to communication, analytic, computational and technological skills when ascertaining if students need better or different preparation for the business core.
- iii. Articulate with and improve outreach to CUNY community colleges based on agreed upon pre-business learning outcomes.

The skills that are expected of all students who complete the pre-business core have now been agreed upon. In addition, the eight pre-business courses and Business 1000 have been standardized. With these initiatives accomplished, Zicklin is ready to collaborate with community college colleagues to discuss curriculum articulation. Our goals are adequate preparation and seamless transitions for our transfer students.

Action items:

- a. Analyze learning outcomes data and develop presentation for community college feeder institutions.
- b. In 2004-2005, initiate meetings with largest feeder institutions to discuss best ways to achieve learning goals within their environments.
- c. In 2005, 2006, meet with remaining CUNY community colleges to further the conversation and attain commitment to a uniform pre-business program throughout CUNY.
- iv. Enhance advising for students on their major field of study through departmental Blackboard sites and departmental meetings.

Action items:

- a. Ensure that each Zicklin academic department fully utilizes its Blackboard site to communicate with students regarding their majors including information on curriculum as well as co-curricular activities.
- b. Begin to monitor the number of hits for these Bb sites in Fall 2004.

D10. Encourage strategic planning at the academic department level

There has not been a tradition of strategic planning among most of the academic departments. Recently, the Law department adopted a process and produced a plan. Acting in accord with its plan, the department is achieving positive results.³⁹

Action item:

- a. Ask each academic department to adopt its own strategic planning process and produce a plan for fall 2005.

³⁹ See "Strategic Planning Report," Department of Law, September 2003 (including pages 1-27; missing pages 28-38), at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

Action items in academic departments not included elsewhere in this plan follow:

Accounting:

- a. Transition accounting curriculum to a 150-hour CPA program and create an Internal Auditing program.

The major issues confronting Accounting are the change-over to a 150-hour program for students who wish to write the CPA exam and providing attractive alternatives for undergraduate accounting students who do not wish to opt for the 150-hour CPA program. Student advisement in the area has recently been bolstered with a part-time staff member. The department plans to start the MS program in Internal Auditing, and create a BS in Accountancy with a specialization in Internal Auditing, the latter having been met with considerable enthusiasm from CPA firms and corporate recruiters. An advisory board is consulting with faculty to develop four state-of-the-art courses. Graduates with this specialization will meet the increasing need for quality internal auditors arising from the Sarbanes-Oxley act.

\$40,000 from departmental endowment fund is currently deployed as seed money; additional resources for course development and administrative support will be required.

- b. Develop a new graduate course in Forensic Accounting to be offered in January 2005.
- c. Maintain increased funding for travel to conferences, particularly by junior faculty.
- d. Launch an international Executive MS in Accountancy program to generate resources to fund faculty research and development. First program is planned for Hong Kong in 2005.
- e. Continue to offer conferences that serve the financial community: the Financial Reporting Conference that involves members of the SEC and FASB and corporate executives; and a tax symposium conducted by the Internal Revenue Service that provides information to practitioners about current trends in IRS policies.
- f. Increase use of departmental server to communicate with and advise students and to involve faculty members in this dialog; programming support will be required.
- g. Raise funds for another chair in Accounting.

Economics and Finance

- a. Fill the new Aldinger Chair in Banking.
- b. Fill Newman Chair in real estate and two additional junior tenure-track faculty members in real estate by Fall 2005.
- c. Develop a communication intensive course in finance and in economics as a part of the College's efforts to develop the communication skills of students. Students majoring in either will graduate with a CIC course in their major
- d. Mentor junior faculty by encouraging links with senior colleagues
- e. Continue to raise and deploy departmental funds to provide incentives to senior faculty in economics and finance to be more active in research and more involved in mentoring junior colleagues.

Law

- a. Develop additional undergraduate and graduate electives that complement major fields of study in other departments; e.g. Employment Law, Entrepreneurship Law, Marketing Law, Securities Law, Law and the Entertainment Business, Environmental Law, etc..
- b. Collaborate on two initiatives with the Weissman School of Arts and Sciences (WSAS), the School of Public Affairs (SPA), and the Zicklin Dean's office to develop interdisciplinary minors that include a law course; possibilities include Environmental Law as part of an Environmental Studies sequence, Entertainment Law with Performing Arts courses, and Family Law and Psychology courses. The second effort is to create an interdisciplinary sequence consisting of a 3000 level business law course, a 3000 level WSAS or SPA course, and a new 40000 level capstone course in law.
- c. Expand already significant pre-law services to students and alumni by joint efforts with the Office of College Advancement and the Prelaw Society to foster contacts between current students and Baruch alumni who have gone on to law school; establish greater college-wide prelaw "presence" by working with WSAS and SPA to ensure broad participation in prelaw events; and consider development of a coordinated internship program among the three schools.

Management

- a. Launch Zicklin Leadership Initiative with students in the Full-Time Honors MBA program in 2004-2005⁴⁰

The Zicklin Leadership Initiative is a two-year-long, series of assessments and experiences that identify and develop students' potential for leadership. It is built on an assessment of leadership potential, and stresses themes of diversity, shared leadership, ethical decision-making, and community service. The various components are either linked to existing courses, or are being considered for course credit.

- b. Launch two executive, non-degree programs, "Coaching Theory and Practice" in Fall 2004; and "The Professional Coaching Program" in Spring 2005⁴¹
- c. Fill the Field Family Chair by Fall 2005.

Marketing

- a. Market the Department of Marketing and the undergraduate and graduate majors in marketing.
 - Develop and maintain lists of alumni from the most recent graduates to those that have graduated 30 years ago.
 - Create mechanisms for communication with the alumni (e.g., on-line or printed newsletters).
 - Develop relationships with relevant corporations and small businesses in which marketing is operative to develop job and internship opportunities for our

⁴⁰ See "The Zicklin Leadership Initiative," undated, at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

⁴¹ See www.i-coachnewyork.com.

students, and select key people in these positions to advise the department on curriculum issues.

- b. Appoint an experienced marketing practitioner as a career adviser to students.
- c. Revitalize and reformat a degree program for a Master's in Marketing Research.
 - Consider changing existing MS program to a degree in Marketing Research (MMR) offered as either a regular degree program or in executive format, domestically and/or internationally.
- d. Launch direct marketing resource center with support of funds from Direct Marketing Day of New York in fall 2004.
- e. Pursue grant in selling and sales management.
- f. Fill the Lippert Chair in Marketing.

Statistics and Computer Information Systems

- a. Evaluate and revise CIS curriculum; continue to add appropriate and relevant courses, e.g., global information and another in network information systems security.
- b. Update CIS 2200, the undergraduate core courses, to better serve the needs of students from various backgrounds and majors.
- c. Seek ways to further integrate the Wasserman Trading Floor into the curriculum and research of the faculty.
- d. Look for areas of research collaboration between disciplines in the department.
- e. Recruit one new faculty member in Statistics.

D11. Continue to develop real estate as an area of distinctive academic competence

Zicklin has targeted real estate as a discipline with the potential for further development as an area of distinctive competence. A huge industry in New York City and nationally, it is underserved academically. At Baruch, many successful alumni have and continue to offer historic support for growth in teaching and scholarship in this area and can help give Zicklin students access to career opportunities for internships and full-time positions. The Newman Institute serves as a forum for discussion of major urban development issues among New York City government, policy, and economic leaders. On a curricular level, a BBA program in real estate is nearing final CUNY approval, an undergraduate minor and a graduate concentration are currently offered, and there is encouraging student interest via an active club in real estate. With a major 2004 gift from the Newmans, Zicklin will receive endowment funding of about \$600,000 annually to support a new and broader academic mission in real estate.

Action items:

- a. Implement plans to create an academic department in real estate by 2005-2006.
- b. Recruit a senior faculty scholar to fill Newman Chair in Real Estate Finance and two additional junior tenure-track faculty members, all by Fall 2005 (See section X, Economics and Finance).

- c. Hire full-time professional staff member to provide program support, cultivate employers for internship and full-time job opportunities, and develop external relations initiatives.
- d. Add two full-time professional staff to support continued growth in the operations of the Newman Institute.
- e. Ensure that dedicated facilities in the building at 22nd Street are optimally used.
- f. Create new advisory board in 2005 to oversee expanded and integrated real estate operations including the Newman Institute and academic programs in both the Zicklin School and the School of Public Affairs at Baruch.

D12. Continue to develop entrepreneurship as an area of distinctive academic competence

Zicklin has targeted entrepreneurship as a discipline with the potential for further development as an area of distinctive competence. Curricula have evolved and majors now exist at both undergraduate and master's levels that attract significant student interest. Initially this academic area was served by faculty within the Management department, but scholarship and courses from other disciplines are emerging. There is an academic center, the Field Center for Entrepreneurship, that has served as a center of gravity for faculty research, a training ground for student field work, a learning laboratory and extension of the curriculum, and a home for a government-funded small business development center that serves as an active bridge linking Zicklin faculty and students with the surrounding community. A leading alumnus, Larry Field, continues to play a critical role in the support of entrepreneurship education at Zicklin. CUNY, a proponent of Zicklin's leadership role in this discipline, is also supporting further investments and growth in entrepreneurship education. Key initiatives in this area include:

Action items:

- a. Hire scholar to fill the new Field Family Chair by Fall 2005 (see section X, Management).
- b. Hire two additional faculty by Fall 2005 to bolster faculty strength in entrepreneurship. Base-level funding for these two lines has been committed by CUNY.
- c. Continue to support annual entrepreneurship competition and expand to include high school students with new funding from Merrill Lynch.
- d. Create new cross-disciplinary courses in entrepreneurship finance, law for entrepreneurs, and law for intellectual property.
- e. Initiate an entrepreneur "hall of fame" to honor successful businesspeople and extend Zicklin's community network.
- f. Enhance academic services to students including improved information in the Zicklin web site.
- g. Continue Kauffman Foundation sponsored research on ethnic patterns of entrepreneurship by extending on-going research on participation in entrepreneurial activity by African and White Americans, to Korean and Mexican Americans.

D13. Complete self-evaluation and external review of the Economics wing of the Department of Economics and Finance.

The Economics faculty have not hired an economist since 1998, while 19 faculty members in Finance were hired over the same period. In 2004, a self-study⁴² was initiated to stimulate discussions about the role of economics in Zicklin including whether or not the group should change its role from primarily a provider of service courses, whether or not there are sub-fields that represent good opportunities for additional focus, how it should approach recruitment of new faculty, and whether or not another departmental structure would better suit the needs of all involved. The self-study also included results from a survey of economics faculty and Zicklin School administrators.

Action items:

- a. Finalize arrangements and host site review team in Spring 2005. Receive team recommendations and decide next steps.

D14. Conduct review of named chair policies and procedures and fill available positions.

There are currently 12 named chairs in the Zicklin School, plans underway to seek more, and four that are vacant. Created over time employing different arrangements and with varying endowments, there is a need to develop policies and procedures that articulate important requirements and expectations that can be used to communicate both with potential donors as well as with current and future holders of these honorary appointments.

Action items:

- a. Appoint a committee from faculty members holding named chairs to benchmark chair policies and procedures among a select group of peer and aspirant schools and make recommendations for adoption at Zicklin.
- b. Appoint a committee from faculty members holding named chairs to evaluate senior faculty at Zicklin and make recommendations to the Dean regarding who may merit such appointments among existing faculty.

D15. Expand and strengthen international executive program offerings

The Zicklin School is now offering Baruch master's degrees in four countries overseas: Israel, Singapore, Taiwan and Hong Kong. These programs extend Zicklin's reputation and alumni network, afford faculty development opportunities and international exposure, and build the school's revenue base. The school sees significant growth possibilities and plans to continue to offer and administer these with a domestic partner, the Parsons Group, and the International Business School in Israel. With 161 students enrolled as of September 2004, program enrollment could grow to 300 in the next three years.

There will be no direct investment on our part besides the director time and travel costs. All direct and indirect costs will be born by our domestic partner – the Parsons Group in collaboration with its local partners in the respective countries in the Far East. The investment and costs of launching the joint EMBA program in Israel will be borne by the International Business School in Israel.

Action items:

⁴² See "Economics Self-Study Draft", August 2, 2004 at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

- a. Complete market assessment with objective of launching new executive master's programs in computer information systems in Taipei and accounting in Hong Kong in 2005.
- b. Complete market assessment with objective of launching an executive MBA program in Taiwan and in Singapore in 2005.

The program in Singapore is intended as a regional program that will serve students from neighboring countries including Indonesia, Malaysia and Thailand. The EMBA in Taiwan will be conducted in the same format we conduct the EMS programs. The students will study 16 courses in their respective countries and will have a trip to the US in which two courses with projects will be taught here.

- c. Complete negotiations with prominent Chinese academic partner pursuant to entering the mainland China market with launch of executive master's programs in finance and marketing in Shanghai.

The political and economic environment in China requires that new programs be offered with partner universities. Our initial efforts focused on Jiao-Tong University in Shanghai. Recently, negotiations are underway with other leading universities in China: Fudan University, the University for Economics and Finance in Shanghai, and with Nankai University in Tienjin.

- d. Complete market assessment with objective of launching a joint EMBA program in Israel in cooperation with our Israeli partner, the College of Management in 2005.

Program will be compatible with the academic requirements of Zicklin's domestic MBA program and will require approval of the Israeli Board of Higher Education.

D16. Executive Degree Program Initiatives

- i. Centralize administration of executive and executive-style degree programs

The Executive Master of Business Administration (EMBA), the Executive Master of Science in Finance (EMSF), the Executive Master in Science in Industrial and Labor Relations (MSILR) and the Baruch/Mt. Sinai MBA in Health Care Administration (Baruch/Mt. Sinai) are now separately administered. Centralizing key administrative functions will create efficiencies, lower costs, streamline how students are treated, and potentially increase the effectiveness of the overall recruitment effort.

Action item:

- a. Fully evaluate feasibility of the May 4, 2004 reorganization proposal⁴³

⁴³ See memo to Dean John Elliott, "Administrative Reorganization of Executive and Executive-Style Programs," May 4, 2004, at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

ii. Build enrollment in the MD/MBA and OD/MBA programs

The Baruch/Mt Sinai MBA in Health Care Administration is an executive-style program for part-time study by health care professionals. A recent objective has been to increase the number of clinical students in the Program. Discussions were initiated with the Mount Sinai School of Medicine and the State University of New York (SUNY) School of Optometry regarding development of dual MD/MBA and OD/MBA degree programs. Memoranda of understanding with Sinai and SUNY Optometry were signed creating a curriculum and schedule that allow medical students to complete the MD and MBA in five years and optometry students to complete the OD and MBA in four years. Although there are now several prominent MD/MBA programs in the country, the OD/MBA is the first of its kind.

Action items:

- a. Reach enrollment of 12 MD/MBA students and 12 OD/MBA students by 2007
- b. Develop advisory boards of faculty from Mt Sinai and SUNY Optometry that will encourage students to investigate the program and mentor those already enrolled

iii. Continue to increase enrollment in the EMBA program

The entering class of 38 students in 2004 was the first admitted for which the GMAT was not required. This cohort, in addition to being about 40 percent larger, has more experience and higher incoming self-reported salary.

Action item:

- a. Increase size of incoming EMBA class each year in 2005, 2006, and 2007 with objective of creating a second annual cohort

D17. Create an executive, non-degree, curriculum and administrative infrastructure to serve executives and professionals in the New York metropolitan area.

The ZSB currently offers executive MBA and MS degree programs but has no organization dedicated to creating, offering, marketing and administering non-degree training for executives and professionals. In response to a call from Dean Elliott, a Task Force on Executive Education was created and issued a recommendation that such an organization be created within or in association with ZSB to coordinate, encourage and offer such coursework.⁴⁴ The reasons for considering this initiative include the opportunity it would provide for the ZSB to sell its educational services to a broader market, to enhance its revenue base, and to offer faculty access to compensation-building activities. In addition, participation in these programs will enhance faculty awareness of important corporate issues and thereby enrich their on-campus teaching. Ultimately, the program will build prestige for its degree programs.

The report of the Task Force was followed by work commissioned by Dean Elliott to further examine the executive education market, to develop a market entry strategy for Zicklin Executive

⁴⁴ See "Report by the Task Force on Executive Education," Spring 2003, at <http://aux.zicklin.baruch.cuny.edu/index4.htm>.

Education, and to develop launch and implementation plans.⁴⁵ Discussions with potential custom clients are underway.

Action items:

- a. Complete business plan development during Fall 2004 semester.
- b. Solicit broad faculty input and discussion.
- c. Make launch/no launch decision in Spring 2005.
- d. Seek approval from the Baruch College Fund for launch funding.

D18. Continue and expand Service Excellence Initiative (SEI) by including in the pool of potential awardees staff professionals who are members of the Higher Education Officer (HEO) series.

The SEI was launched during the 2003-2004 academic year to recognize the contributions of the administrative support staff at the ZSB.⁴⁶ A primary goal of SEI was to create a service-oriented culture by recognizing outstanding achievements by staff and, in so doing, encourage improvements in the overall quality of service provided to students, faculty, and staff.

For years, it has been customary to recognize outstanding achievements of students and faculty; however, the administrative staff has traditionally been excluded from such accolades. The SEI led to the development of the first ever Service Excellence Awards that recognize excellent performance among those individuals.

The Service Excellence Task Force was formed to determine how the recipients would be chosen, how many should be recognized, the form(s) the recognition should take, and to manage the selection process. Four inaugural Service Excellence Awards were granted at the Spring 2004 ZSB Honors and Recognition Ceremony.

Action items:

- a. In fall 2004, review methodology and make refinements
- b. Include HEO series professional staff members in pool for recognition

D19. Encourage and support increases in the activity of Zicklin's academic centers

Zicklin's academic mission is bolstered considerably by vibrant academic centers whose continuing support is vital to the education we provide:

- The Weissman Center for International Business
- The Field Center for Entrepreneurship

⁴⁵ See Draft of "Zicklin Executive Education, Baruch College: Faculty and Administration Executive Briefing," Bob Laud, August 25th, 2004, at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

⁴⁶ See "Project 100: 100 Days to Better Service," Final Project Report, July 2004 at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

- The Wasserman Trading Floor
- The Robert Zicklin Center for Corporate Integrity
- The Newman Real Estate Institute (discussed above)

These centers serve as busy channels through which faculty, students, and business people interact. They extend the Zicklin School's reach into the New York City business community and, in doing so inform our teaching and research with perspectives that enhance its relevance and value. In bolstering the academic activities with which they are associated, they also offer Zicklin strong reputational benefits in these fields.

The Weissman Center for International Business

The Weissman Center enables the Zicklin School to effectively respond to the global economy. Guided by an advisory council of distinguished executives, the Center enriches the preparation of Baruch students, the most diverse in the United States, by building bridges between the worlds of academia and business. The Weissman Center carries out its mission through a variety of activities including: internship programs, study abroad and exchange programs, support for faculty research and development, visiting speaker programs, the International Business Alumni Association, projects with the international business community in New York including networking events and publication of *New York City's International Business Directory* with the Office of the Mayor, executive training programs, and student scholarships and travel grants.

Action item:

- a. Launch the "Starr Global Student Initiative"⁴⁷ to enhance students' training in international business and multiculturalism including key elements as follows:

The Field Center for Entrepreneurship

The Field Center for Entrepreneurship and Small Business provides educational programs, a networking environment, and consulting help for start-up and established businesses in New York City. Free workshops and one-on-one consulting are offered for start-up and established businesses by Zicklin faculty on topics like business plan development, starting new ventures, e-commerce, management, franchising, home-based businesses, financing, sales techniques, record keeping, and low cost advertising. It houses the Midtown Manhattan Small Business Development Center that applies the resources of the Zicklin School, the private sector, and government to solve problems and foster entrepreneurship. The activities and programs of the Field Center are integrated with our business degree programs and serve graduate and undergraduate students who major or select electives in entrepreneurship. It also supports the College's Entrepreneurship Competition and gives faculty access to research opportunities that take advantage of client data.

Action items:

- a. Continue the Baruch College Entrepreneurship Competition, an annual event that provides an opportunity for Baruch students to participate in an extraordinary learning

⁴⁷ See "Starr Global Student Initiative," Draft Powerpoint presentation of the Weissman Center for International Business, Fall 2004 at <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

- experience with cash prizes awarded to the winners and up to \$50,000 awarded in start up funding.
- b. Continue the High School Competition, the joint effort by Baruch College and Merrill Lynch to tap young entrepreneurial talent with \$13,500 in cash prizes awarded to the winners.
 - c. Build the Baruch Entrepreneurial Network (BEN) Program in support of the Baruch College & Merrill Lynch IPO® Challenge to assist students who have reached the final round of the College Entrepreneurship Competition in developing and launching their businesses. BEN draws on Field Center Mentors and Fellows, SBDC Business Advisors, facilities and business professionals from the Baruch College Executives-on-Campus Program.

The Wasserman Trading Floor

The Wasserman Trading Floor is a state of the art trading room simulating the complete trading floor environment. The Floor provides cutting edge, hands-on training to Baruch students preparing for careers in financial services, in information systems and technology development, and in back office functions in financial services. It has become a model for building such facilities at colleges and universities across the country. It is used by faculty members to develop and deliver course materials to undergraduate, master's, and Ph.D students, and to conduct research using its real time financial information, analytical software, and databases. It is also used by corporations to train employees, hold professional conferences and workshops, and to demonstrate products. Key action items include:

Action items:

- a. Increase support of faculty research in accounting, finance, economics, and information technology by providing new custom financial data sets and databases, and by providing software programming and other IT resources to collect, store and manipulate financial data sets. Of particular importance is the acquisition of options data which is difficult to acquire and manage due to increasing volume.
- b. Contingent on securing sufficient gift(s), increase direct support of research in finance and financial IT by providing research stipends and graduate assistants dedicated to faculty who participate in these research areas. Goal is to offer \$5,000 stipends to two or three faculty per summer
- c. Foster greater understanding of finance, economics and information technology among business constituencies by increasing the participation of outside firms for training purposes. In the 2003-2004 academic year, 41 such events were held. The objective is to increase the number of events held with current partners and establish new partnerships with at least two firms. Increase the number of corporate events by 10% per year for the next 3 years.
- d. Foster greater understanding of finance, economics and information technology among student constituencies by increasing the participation of undergraduate and graduate students in the trading floor. In the 2003-2004 academic year, 100 workshops were attended by an average of 15 students per workshop. Increase the average workshop class size by 10% per year for the next three years. With respect to credit bearing class, the trading floor hosted 343 class sessions in the 2003-2004 academic year. Increase this number by 5% per year for the next three years.

The Robert Zicklin Center for Corporate Integrity

Recent events have shaken investors' beliefs that securities regulation ensures accurate, transparent, and relevant financial information. The Zicklin Center aims to foster integrity in financial reporting through encouraging empirical research and writing on ethical issues among faculty and students in professional and academic publications, by sponsoring seminars and conferences on current ethical issues and through training to advance ethical behavior. It will develop a cadre of experts who can help firms prevent and resolve ethical dilemmas internally, and develop case studies for classroom use based on real life examples of ethical issues in financial markets.

- a. Work with Department of Accountancy to develop undergraduate and graduate programs in Internal Auditing emphasizing corporate governance, risk management, and written and oral communication.
- b. Offer support in developing course materials and in hosting guest speakers through the period during which the courses will be instituted.
- c. Sponsor an event during Ethics Week (April 11th, 2005) with Executives from Citibank and Marsh McLennan and Baruch faculty on the costs of unethical corporate behavior.
- d. Work with CUNY to develop a program of training for directors of public authorities.
- e. Institute the first Private Companies Reporting Conference, in conjunction with outside professional partners, Financial Executives International (FEI) and the American Institute of Certified Public Accountants (AICPA).
- f. Institute joint conference with FEI (November 7th, 2005) bringing together corporate executives and academics to consider areas of mutual interest where practice can improve research and teaching and research can improve practice.
- g. Initiate "Lunch and Learn" program, monthly lunches with accounting or financial professionals to address Zicklin and external faculty in an area of current concern.
- h. Hire an assistant conference coordinator in early 2005.

E. ASSESSMENT TOOLS AND PROCEDURES

E1. Assurance of Learning

The Zicklin School has entered its second year of the multiyear process to develop a comprehensive learning assurance program.

In the 2003-2004 academic year, learning goals were drafted, discussed, revised, and approved by the school's Undergraduate Curriculum Committee for the BBA program, the Graduate Curriculum Committee for the MBA program, and then by the Zicklin faculty. These goals are included below.

In the 2004-2005 academic year the following plans are underway:

- i) A **BBA Program Learning Assurance Coordinating Committee** was appointed and began its work in the Fall 2004 semester to operationalize undergraduate program learning goals with the objective of pilot testing measures during the Spring 2005 semester. Membership on this committee includes the following individuals:

Al Booke, Lecturer, Management (BUS 5100 capstone)
Ajay Das, Associate Professor, Management (Operations Management)
Dorothy Dologite, Professor, Statistics and Computer Information Systems
Debra Dookeran, Instructor, Management (Organizational Behavior)
Seth Lipner, ex officio, Professor, Law and Chair, Undergraduate Curriculum Committee
Ed Rogoff, Professor, Management (Entrepreneurship)
David Rosenberg, Assistant Professor, Law
Bill Ruland, Professor, Accounting
Steven Schnaars, Professor, Marketing
Ashok Vora, Professor, Economics and Finance
Hedda Nadler Hurvich, President, Mount & Nadler

Phyllis Zadra, Associate Dean, Chair
Judy Tse, Director of Undergraduate Student Services

Consulting Members:

Rob Ducoffe, Professor, Marketing, Associate Dean
Matt Johnson, Assistant Professor, Statistics and Computer Information Systems

- ii) An **MBA Program Learning Assurance Coordinating Committee** was appointed and began its work in the Fall 2004 semester to operationalize MBA program learning goals with the objective of pilot testing measures during the Spring 2005 semester. Membership on this committee includes the following individuals:

Elaine Bernstein, Director, Graduate Student Advisement Services
Robert Blau, Lecturer, Statistics and Computer Information Systems
Jerry Bornstein, Deputy Chief Librarian
William Chien, Professor, Management (Operations Management)

TK Das, Professor, Management (BUS 9200 capstone)
Maria DiBenedetto, Director, Graduate Student Services
Karl Lang, Associate Professor, Statistics and Computer Information Systems
David Luna, Associate Professor, Marketing
Terrence Martell, ex-officio, Professor, Economics and Finance and Chair,
Graduate Curriculum Committee
Steven Melnik, Assistant Professor, Tax
Lilach Nachum, Associate Professor, International Business
Alvin Puryear, Professor, Management (Entrepreneurship)
William Ruland, Professor, Accounting
Philip Tulimieri, Firm Director, Deloitte & Touche, LLP
Donald Vredenburgh, Professor, Management (Organizational Behavior)
Valerie Watnik, Assistant Professor, Law
Gwendolyn Webb, Associate professor, Economics and Finance

Ann Brandwein, Professor, Statistics and Computer Information Systems and
Co-Chair
Rob Ducoffe, Professor, Marketing, Associate Dean and Co-Chair

Consulting Member:

Hammou ElBarmi, Professor, Statistics and Computer Information Systems

- iii) Learning goals for eight additional programs, the specialized master's, executive, and PhD programs, were drafted, discussed, revised, and approved by the Graduate Curriculum Committee during the Fall 2004 semester. The full Zicklin faculty will consider them in the Spring 2005 semester. A **Specialized Master's Learning Assurance Coordinating Committee** will be appointed in the Spring 2005 semester. Learning assurance for degree programs offered through the Stan Ross Department of Accountancy are discussed separately.⁴⁸

⁴⁸ For further information, see 2004-2005 Strategic Plan, Stan Ross Department of Accountancy at: <http://aux.zicklin.baruch.cuny.edu/index5.htm>.

BBA Learning Goals

Analytical and Technological Skills	Students will possess the quantitative, technological, analytical and critical thinking skills to evaluate issues faced in business and professional careers.
Communications Skills: Oral	Students will have the necessary oral communication skills to convey ideas and information effectively and persuasively.
Communications Skills: Written	Students will have the necessary written communication skills to convey ideas and information effectively and persuasively.
Civic Awareness and Ethical Decision-Making	Students will have the knowledge base and analytical skill to guide them when faced with ethical dilemmas in business. Students will have an awareness of political, civic and public policy issues affecting business.
Global Awareness	Students will know how differences in perspectives and cultures affect business practices around the world.
General Education	Students will acquire a foundation in the sciences, the arts, and the social sciences.
Business Knowledge and Integrative Abilities	Students will have knowledge of the basic disciplines in business management, and be able to apply and integrate that knowledge effectively in problem specification and problem solving.
Proficiency in a Single Discipline	Students will possess a deep understanding of and intellectual competence in at least one business discipline.

MBA Learning Goals

Teamwork and leadership	Students will develop skills that permit them to function effectively in teams and be given opportunities to experience, understand, and develop their competencies as leaders.
Communication	Students will be effective oral and written communicators as leadership and teamwork in business is dependent on developing shared meaning and commitment to action fostered through communication.
Information Literacy and Technology	Students will gain information literacy skills, the ability to identify, retrieve and apply relevant and valid knowledge to decision-making, and the understanding of how information technology produces competitive advantages in business settings.
Ethical Awareness	Students will be sensitive to ethical issues in business, understand the importance of ethical behavior and their responsibilities as business people to uphold ethical principles in their dealings.
Global Awareness	Students will be sensitive to differences in perspectives, institutions, and practices among business people from around the world as our global economy puts a premium on global business relationships.
Quantitative Analysis	Students will effectively use quantitative techniques to describe and analyze business phenomena and help develop solutions to business problems.
Knowledge Integration	Students will have a working knowledge of all functional areas in business and apply them in a holistic, analytical, and integrative manner to effectively understand and recommend solutions to business problems.
Intellectual Competence in a Field of Study	Students will have the opportunity to develop a deeper intellectual competence in at least one business discipline to support post degree employment aims.

Executive MBA Learning Goals

Intellectual Competence in Core Business Concepts	We seek to provide students with a thorough understanding and knowledge of core business concepts. Students fulfill the core requirements of the business school in modules throughout the program. This competence provides the student with the basic core knowledge to be business literate and competent.
Knowledge Integration	A full understanding of the interrelationship and interdependence of the core concepts and topics of business and finance. We seek to provide students with an understanding that no subject or area of business is a stand-alone topic, but rely and build on each other. The thematic trimesters of the program integrate knowledge and stress the relationship the topics have with each other through vertical and horizontal integration.
Communications Skills	The ability to clearly and effectively communicate is an essential part of an executive's tools kit. Through the use of presentations and projects we seek to improve the students ability to be effective oral and written communicators, which will make them more effective manager.
Ethical Awareness	Understand and incorporate ethics as an integral part of the student's decision-making process.
Global Awareness	Students develop an awareness of the international and global nature of all business. Students examine global business and finance in the classroom and in the field, during the international study tour.
Team Work	The program seeks to instill the importance of being able to work with diverse groups of people on team projects. The program creates groups and teams for students each trimester and requires student projects and work product to be produced by the teams. The program also seeks to expand this experience by having the student work in six different team settings during the program.
Leadership	Building on the experience and maturity that the student brings to the classroom we give students opportunities to understand and develop their competencies as leaders.

MBA in Healthcare Administration Learning Goals

ACHESA, The Accrediting Commission on Education for Health Services Administration set forth nine criteria for student competence.

Organizational structure and design	Students will learn how to structure and position health organizations to achieve optimum performance.
Financial management	Students will understand financial management of health organizations under alternative financing mechanisms.
Leadership and management skills	Students will learn about and develop their own leadership, interpersonal and communications skills.
Management and use of information in the healthcare environment	Students will learn how to manage information resources and collect, analyze, and use business and health information in decision making.
Quantitative and analytical skills	Students will understand how statistical, quantitative and economic analysis techniques are used in decision making.
Legal and ethical analysis	Students will be familiar with legal and ethical issues in business and clinical decision-making.
Health policy	Students will understand organizational and governmental health policy formulation, implementation and how to assess its effectiveness.
Epidemiology	Students will learn how to assess the health status of populations, identify determinants of health and illness, and manage health risks and behaviors in diverse populations.
Health systems	Students will understand the development, organization, financing and measurement of performance of health systems in diverse communities.

MS in Business Computer Information Systems Learning Goals

Information Systems Strategy	Students will be versed in the alignment of information technologies with business strategy. Students will develop effective analytical skills and understand how to use information technology to achieve and sustain competitive advantage in the marketplace.
Information Technologies	Students will gain technological background in a broad base of current software, and platforms, and merge these technologies with reference business disciplines.
Data Modeling	Students will learn principles and application of data modeling. These principles will be applied to concrete business examples.
Process Modeling	Students will learn principles and application of process modeling. These principles will be applied to concrete business examples.
System Design, Development, Implementation	Students will learn to assess deficiencies of a standing information system, functionally decompose the business process, assess and recommend alternatives. Furthermore students shall learn to render a design and implementation plan for concrete organizational needs.
Teamwork and Leadership	Students will develop the skills to function effectively in teams, and will have opportunities to experience, understand, and develop their competencies as leaders.
Communication	Students will be effective oral and written communicators as leadership and teamwork in business is dependent on developing shared meaning and commitment to action fostered through communication.
Ethical Awareness	Students will be sensitive to ethical issues in business, understand the importance of ethical behavior and their responsibilities as business people to uphold ethical principles in their dealings. This would be inclusive of issues related to data confidentiality and intellectual property.

Global awareness

Students will be sensitive to differences in perspectives, institutions, and practices among business people from around the world as our global economy puts a premium on global business relationships and global information systems.

Knowledge integration

Students will have a working knowledge of major technology areas to form a base for business intelligence, and apply this in a holistic, analytical, and integrative manner to effectively understand and recommend solutions to business problems.

Executive MS in Finance Learning Goals

Teamwork and Leadership Skills	Students will develop skills that permit them to function effectively in teams and be given opportunities to experience, understand, and develop their competencies as leaders.
Communication Skills	Students will be effective oral and written communicators as leadership and teamwork in business is dependent on developing shared meaning and commitment to action fostered through communication.
Ethical Awareness	Students will be sensitive to ethical issues in finance, understand the importance of ethical behavior and their responsibilities as business people to uphold ethical principles in their dealings.
Global Awareness	Students will be sensitive to differences in perspectives and practices among business people and institutions from around the world as our global economy puts a premium on global business relationships.
Financial Reasoning Skills	Students will develop the skills required to operate successfully in modern financial markets. In particular, students will learn how to value projects, companies and securities and also how to assess and manage risk.
Cutting-Edge Techniques	Students will gain exposure to, and expertise in, cutting-edge valuation techniques, particularly in the field of derivatives. A particular focus will be paid to “no-arbitrage” reasoning.
Technological Literacy	Theory and technology merge seamlessly in modern financial practice. Students will learn how to apply the standard tools of Wall Street in both corporate finance and investment management analyses.

MS in Industrial and Labor Relations Learning Goals

Teamwork and Leadership	Students will develop skills that permit them to function effectively in teams and be given opportunities to acquire competencies as team members and leaders.
Communication	Students will be effective at oral and written communication. Effective leadership and teamwork in organizations depend on developing shared meaning and commitment to action fostered through communication.
Human Resource Management	Students will develop a comprehensive and in-depth subject matter expertise with respect to Compensation, Training and Development, and Employment Law.
Labor Relations	Students will develop a comprehensive and in-depth subject matter expertise with respect to Labor Relations, Labor Law, Collective Bargaining, and Dispute Resolution.
Ethical Awareness	Students will be sensitive to ethical issues in business, understand the importance of ethical behavior and their responsibilities as business professionals to upholding ethical principles in their work lives.

MS in Marketing Learning Goals

Marketing Process	Understand that the marketing process is central to determining the success of any business, large or small, since it begins with determining what customers need or want and how to give it to them.
Global Market Analysis	Ability to engage in critical analysis of global markets and determine whether and how to segment those markets.
Marketing Research Techniques	Understand practical application of marketing research techniques to help determine issues such as customer needs and segmentation.
Consumer Behavior Theory	Understand the psychology of consumer motivation, decision processes, and how sociological and cultural dimensions influence those processes.
Marketing Strategy	Understand how to devise effective marketing strategy through global branding, new product development, pricing decisions, channel decisions, and international marketing communication decisions.
Ethics	Understand ethical issues in marketing and that marketing activities are particularly visible and, as such, should be conducted based on ethical behavior.
Marketing Plan Development	Be able to fully integrate the above knowledge through creation of a comprehensive marketing plan.
Teamwork and leadership	Students will develop skills that permit them to function effectively in teams and be given opportunities to experience, understand, and develop their competencies as leaders.
Communication	Students will be effective oral and written communicators as leadership and teamwork in business is dependent on developing shared meaning and commitment to action fostered through communication.

MS in Quantitative Methods and Modeling Learning Goals

Operations Research	Students will obtain a solid foundation in deterministic and probabilistic operations research methodologies. They will acquire and develop quantitative thinking and mathematical modeling abilities (formulation, solution, and analysis) resulting in significantly enhanced, real-world, problem-solving skills.
Statistics	Students will acquire the ability to extract and manipulate data for analysis and model development, and will gain a working knowledge of regression analysis and forecasting modeling methods, standard tools of statistical analysis.
Computer Information Systems	Students will learn the basic concepts of information systems and will develop the skills necessary for the design and implementation of business data bases.
Professional Communication Skills	Students will begin to acquire the ability to effectively communicate with both the technical and non-technical individuals in an organization, a skill critical to converting deep thinking, superior models, and rigorous technical analysis into profitable decision-making.
Ethical Awareness	Students will be sensitive to ethical issues in business, understand the importance of ethical behavior and their responsibilities as business people to uphold ethical principles in their dealings.
Teamwork and leadership	Students will develop skills necessary for providing quantitative expertise as a member of a team and begin to develop competency as team leaders.

MS in Statistics Learning Goals

Applied Probability	Students will gain a solid foundation in probability theory, a necessary groundwork for the comprehension of statistical methods, and how to use probability models to make decisions under uncertainty.
Statistical inference	Students will learn how data can be utilized to make inferences about the behavior of uncertain or random events.
Statistical practice	Students will become familiar with the standard tools of statistical practice, including regression analysis, multivariate methods, sampling, and time series analysis.
Computational statistics	Students will be able to use computationally intensive modern statistical methods, including the bootstrap, re-sampling, and Monte Carlo integration
Teamwork and Leadership	Students will learn to participate as active members of a decision making team and how to utilize their statistical expertise to help the team make informed decisions.
Communication	Students will develop the ability to communicate the results of statistical analyses in a manner that is understandable to both statisticians and non-statisticians.
Ethical Awareness	Students will learn the importance of ethical behavior in statistical practice. In particular, students will be made aware of the dangers resulting from the reliance on blackbox methods, from the confusion of correlation and causation, from the manipulation of sample size and test structure, and from post-hoc analysis.

MS in Taxation Learning Goals

Teamwork and leadership	Students will develop skills that permit them to function effectively in teams and be given opportunities to develop their competencies as team members and team leaders.
Communication	Students will be effective oral and written communicators as leadership and teamwork in the tax field is dependent on developing shared meaning and commitment to action fostered through communication.
Ethical Awareness	Students will be sensitive to ethical issues in tax practice, understand the importance of ethical behavior and their responsibilities as tax professionals to uphold ethical principles in their dealings.
General Intellectual Competence	Students will develop a general intellectual competence in the following tax related areas: rule making process, practice, administration, and policy.
Specific Intellectual Competence	Students will develop a deeper intellectual competence in at least one tax specialization area to support post degree employment aims.
Information Technology	Students will acquire technology and information literacy skills which will enable them to perform quality tax research.

E2. Other Assessments and Indirect Measures of Learning

Other assessments that are conducted periodically or on an ad hoc basis are listed below.

Faculty Assesments

- Annual Management Education Faculty Study (Spring) by Educational Benchmarking, Inc.

Master's-Level Assessments in the Zicklin School

- Annual exit surveys of full-time MBA students through Educational Benchmarking, Inc. (Spring)
- Bi-annual exit surveys of part-time MBA students through Educational Benchmarking, Inc. (Spring)
- Entrance surveys at orientations (Spring and Fall) covering student services, academic expectations, career management, and admissions.
- Mid-semester course evaluations among Honors MBA faculty.
- Career Management Curriculum and Seminars evaluations.
- Graduate Committee on Academic Standing assessments of readmitted and academic probation student performance.
- Student retention and graduation rates.
- Monthly Graduate Admissions information session surveys.

Undergraduate-Level Assessments in the Zicklin School

- Annual exit surveys of undergraduate students through Educational Benchmarking, Inc.
- Grade distributions assessments in selected courses in Finance and Economics to evaluate grade inflation, and develop guidelines.

Assessments at the College-Level

- National Survey of Student Engagement (Spring) among freshman and seniors about their college experience.
- Faculty Survey of Student Engagement (Spring) measuring faculty perceptions of students.
- Survey for Consortium for Student Retention Data Exchange (Fall).
- Higher Education Research Institute survey of students about their college experience (Spring).
- Survey of entering students about their expectations of attending college through Higher Education Research Institute (Spring).
- Undergraduate employment outcomes survey

F. NEW DEGREE PROGRAMS

New degree programs introduced since the Zicklin School's previous accreditation review include:

1. **(Executive) Master of Science in Finance**, Effective:1997 (from Master of Science in Quantitative Economics)

The goal of the Executive MS in Finance, a one-year, 10-course, 30-credit, cohort program is to produce leaders in the financial profession who possess a solid foundation in analytical, technical, and quantitative skills and a clear understanding of the current financial environment. The program teaches modern finance theory, applications, and analytic skills and provides professionals with the tools to cope effectively with today's changing markets. More information on the program and its curriculum is available at:

http://zicklin.baruch.cuny.edu/programs/exec/ms/emsf_program.html.

Employment Needs Served by the Program

Organizations that require graduates with extensive training in quantitative, analytical, and technical skills and an in-depth specialized knowledge of finance.

Intended Student Market

Finance executives or those working professionals pursuing a career in finance. The executive format schedules classes on Saturdays and one evening per week. An average of 28 students have enrolled annually in cohorts from the region since Fall 2000. The program has recently been offered overseas in several markets in a concentrated, 8-day format with advance preparation and subsequent submission of written work augmenting the concentrated residential phase.

Sources of Faculty, Technology, and Faculty Support

The faculty teaching in the program are drawn primarily from Zicklin's department of Economics and Finance with 51 full-time faculty. See Tables 3 and 4 on faculty sufficiency and faculty contributions and qualifications in the Appendix.

The program uses existing classroom facilities in the College's new Vertical Campus with new multimedia-equipped classrooms. Students have full access, on-site and off-site, to the Newman Library and its rich array of electronic resources. Students studying overseas have full off-site access to the Newman Library's electronic reserves, are given access to BlackBoard, receive Baruch e-mail accounts, and attend classes housed in hotel-based conference facilities (Taiwan and Singapore) or in contemporary classroom facilities on the premises of our Asian partner (Hong Kong).

The Zicklin School has a state of the art trading environment for simulating trading room and market operations, the Wasserman Trading Room, that functions as a high-tech, instructional classroom. The center is an extraordinary learning tool with 42 Dell professional workstations with dual monitors receiving real-time market information from the New York Stock Exchange, NASDAQ, the New York Mercantile Exchange, and other financial markets, a 60-seat seminar room, a 21-workstation client-server

software development classroom with Windows and Unix workstations, and a 6-workstation advanced research lab. Software available in the Center includes: Reuters 3000 Xtra, Reuters Power Plus Pro, Bloomberg, TradeStation, Rina Systems PortfolioStream v4, Spreadsheet Modeling in Investments by Craig Holden, FirstCall, VhaYu Traderbot, NASDAQ Head Trader, IBBotson, Option Simulator, Traders Game, Lindo, Market Simulator, PHStat 2, MS Office 2000, Palisade Decision Tools, Quick Quant, and the SAS System for Windows. We are about to add Barra software as well.

Program Learning Goals

Please see previous section.

Faculty Sufficiency and Faculty Qualifications

Please see Tables 2 and 3 in the appendix.

2. Master of Science in Internal Auditing: Risk Assessment and Assurance, Effective: 1998 (*not yet offered*)

Employment Needs Served by the Program

The purpose of the EMIA is to meet the expanding demand for trained practitioners for business risk management and internal audit functions. Its curriculum is conceived as the outcome of a close collaboration between Baruch faculty and individuals from sponsoring firms. The program is intended to follow a multidisciplinary approach with courses from a variety of business fields covering the techniques of traditional accounting as well as methods derived from computer and IT operations, finance, human relations, commercial law, and analysis of business systems and processes.

Intended Student Market

As initially registered, the program was conceived as executive in style intended for experienced professionals desiring to sharpen their internal auditing and management skills. A subsequent revision repositioned it to individuals with less professional experience but with sufficiently strong academic and work background and potential that participating firms would individually sponsor them.

Sources of Faculty, Technology, and Faculty Support

Program teaching was conceived to involve close collaboration with co-taught courses between Baruch faculty and experienced practitioners. When and if this program is offered, it will draw faculty significantly from the Department of Accountancy, from other departments within the Zicklin School, and from partner firms. As we prepare for the 150-hour requirement in New York State, this program is taking on greater importance and we are now actively collaborating Association of Internal Auditors as well.

The program would benefit from Baruch College's new physical plant, its extensive library and electronic resources, and the Wasserman Trading Floor and its resources.

Program Learning Goals

Learning goals for the MS in Internal Audit: Risk Assessment and Assurance have not yet been formally adopted.

Faculty Sufficiency and Faculty Qualifications

When this program is offered, it will draw faculty significantly from the Department of Accountancy, from other departments within the Zicklin School, and from partner firms.

APPENDIX